
1998 ANNUAL REPORT of the SUPERINTENDENT

Credit Union Division
Department of Commerce
State of Iowa

Published by
The State of Iowa



THOMAS J. VILSACK
GOVERNOR

SALLY J. PEDERSON
LT. GOVERNOR

IOWA DEPARTMENT OF COMMERCE

CREDIT UNION DIVISION
JAMES E. FORNEY
SUPERINTENDENT

May 1, 1999

THE HONORABLE THOMAS J. VILSACK

Governor of Iowa
State Capitol
Des Moines, Iowa 50319

Dear Governor Vilsack:

In accordance with Iowa Code section 533.61, it is my privilege to submit to you the annual report on the condition of Iowa's credit unions. The information contained in the 1998 Iowa Annual Report of the Superintendent is compiled from year-end call reports filed with this office and with the National Credit Union Administration. The statement of condition of Iowa's credit unions, included within the Report, represents the 203 state chartered and 4 federally chartered credit unions whose principle place of business is located in this state.

Continuing the trend of previous years, the financial stability of Iowa's credit unions remains strong and demonstrates that credit unions are favorably positioned to serve the financial needs of the citizens of this state. The ratio of capital to total assets at yearend stands at 11.1%. This ratio is the single most important indicator of a credit union's preparedness in meeting and withstanding the financial challenges of the future.

The Report also shows credit unions have responded well in meeting the borrowing needs of their members. The loan-to-share ratio of 78% indicates that Iowa's credit unions are contributing to the well being of their members and improving the economy of the communities they serve.

It remains the policy of the Credit Union Division to perform its regulatory and supervisory responsibilities in a diligent manner, while maintaining a responsive attitude to the needs of Iowa's credit unions and the citizens of this state.

Respectfully submitted,

James E. Forney
Superintendent of Credit Unions

Table of Contents

Letter of Transmittal, Superintendent of Credit Unions	i
Table of Contents	iii
Purpose	1
Credit Union Review Board Members	3
Credit Union Division Staff	3
Credit Union Division Revenue & Disbursements	4
Credit Unions Organized in 1998.....	5
Credit Union Name Changes During 1998	5
Credit Unions Dissolved in 1998	5
Consolidated Financial Statement of Iowa State Chartered Credit Unions.....	6
Consolidated Income Statement of Iowa State Chartered Credit Unions	7
Summary of Key Information	8
Graphs: Asset Growth, 1988 - 1998 Number of Credit Unions, 1988 - 1998 Capital Growth, 1988 - 1998 Capital / Asset Growth Comparison 1988 - 1998	
Iowa Credit Union Statistics, by city	10
Asset Ranking of Iowa State Chartered Credit Unions	24

CREDIT UNION DIVISION

PURPOSE

The primary purpose of the Credit Union Division is the administration and execution of the laws of the state of Iowa relating to credit unions so as to effectively safeguard the interests of the depositors and shareholders of those organizations.

ADMINISTRATION:

To accomplish this purpose, the Department of Credit Unions was established January 1, 1979, by the 67th General Assembly, and was reorganized as the Division of Credit Unions within the Department of Commerce by the 71st General Assembly, July 1, 1986. The division is the office of the superintendent who shall have general supervisory and regulatory authority over the state-chartered credit unions. The superintendent is appointed by and serves at the pleasure of the Governor subject to confirmation by the Senate, and shall possess a minimum of five years credit union experience.

A seven-member review board is appointed by the Governor for staggered three-year terms, also subject to confirmation of the Senate. Two of the board members may be public members; however, at no time shall more than five of the members be directors or employees of a credit union. The board may adopt, amend, and repeal rules, or take other action as it deems necessary or suitable, to effect the provisions of Chapter 533 of the Code of Iowa.

The superintendent is charged with the supervision, control, and enforcement of the laws, bylaws, rules, and regulations pertaining to the organization and operation of credit unions operating under a state charter. The superintendent recommends and participates in the drafting of legislation relating to credit unions, and adopts rules and regulations as necessary or appropriate to implement the provisions of Chapter 533 of the Code of Iowa, subject to the prior approval of the rules by the review board.

All expenses required in the discharge of the duties and responsibilities imposed upon the Credit Union Division, the superintendent, and the Credit Union Review Board by the laws of the state of Iowa shall be paid from fees as provided by the laws of the state and as appropriated by the General Assembly. The division is fiscally self-sustaining and is responsible for maintaining an equitable fee structure assessed on state credit unions, which will offset division expenditures.

It is the intent and responsibility of the superintendent and division staff to protect the interests and corporate rights of nearly 780,000 members of Iowa credit unions. This is accomplished through regular examination and analysis of the operation of each credit union, with such remedial action taken as deemed necessary. In addition, the division provides an orderly process for the chartering, merger, conversion, and liquidation of state credit unions; advises governmental bodies, agencies and individuals in matters of credit union affairs; provides fundamental and technical assistance to credit unions; provides state liaison with authorized member account insurers; and maintains an equitable fee structure and offset of division expenditures.

CREDIT UNION REVIEW BOARD GUBERNATORIAL APPOINTEES

Board Members	City	Term Ending
Margaret M. Chadwell **	West Des Moines	4/30/99
Ernest W. Gilson **	Bayard	4/30/99
John J. Bentler	Burlington	4/30/00
Tom N. Sarvis	Dubuque	4/30/00
William G. Sizer	Waterloo	4/30/00
Patricia A. Berding	Sioux City	4/30/01
Diane L. Kollasch *	Spirit Lake	4/30/01

* Chairperson

** Public Member

CREDIT UNION DIVISION OFFICE AND FIELD STAFF

James E. Forney	Superintendent
Rosalee A. Lemke	Secretary
Frances A. Stefani	Information Technology Specialist
Darrell J Busch	Senior Credit Union Examiner
Ann E. Mulcahy	Senior Credit Union Examiner
Kendall R. Aeikens	Credit Union Examiner
Allen M. Benson	Credit Union Examiner
Chad M. Lasack	Credit Union Examiner
Jennifer L. McGee	Credit Union Examiner
Larry F. Mikesell	Credit Union Examiner
Ann R. Mowry	Credit Union Examiner
Jami M. Roberts	Credit Union Examiner
Sheryl M. Rottink	Credit Union Examiner

CREDIT UNION DIVISION
REVENUE AND DISBURSEMENTS
1/01/98 THROUGH 12/31/98

REVENUE

Supervision Fees	1,050,261
Other	<u>1,799</u>
Total Revenue	1,052,060

DISBURSEMENTS

Salaries:

Administration	178,697
Examination	478,232
Retirement & Insurance	<u>129,012</u>
Sub-Total	785,941

Travel:

Board	2,183
Administration	3,380
Examination	<u>66,535</u>
Sub-Total	72,098

Office:

Stationary & Supplies	6,699
Postage	1,625
Telephone	9,237
Equipment Purchases	6,572
Equipment Repair & Maintenance	2,287
Equipment & Building Rent	35,261
Advertising	<u>1,184</u>
Sub-Total	62,865

Other:

Outside Contractual Services	55,749
Reimburse Attorney General's Office	25,077
Reimburse Other State Agencies	964
Reimburse Administrative Services Div*	36,809
Payable to the State General Fund*	0
Indirect Expense*	<u>9,051</u>
Sub-Total	127,650

Total Expenses: 1,048,554

Balance Carried forward** 3,506

* These off-budget expenses are obligations of the Credit Union Division that are outside of the regular legislative appropriations process.

**The Balance Carried forward, which can be positive or negative, is applied to revenue and disbursements during the 2nd half of the State's fiscal year of July 1 to June 30, in accordance with Iowa Code § 533.62(1). The balance carried forward will be applied to revenues received in June 1999.

CREDIT UNIONS ORGANIZED IN 1998

None

CREDIT UNION NAME CHANGES DURING 1998

Charter #	City	From	To
382	Bettendorf	Alcoa Employees	Alcoa Employees & Community
309	Cedar Rapids	Collins	Collins Community
077	Des Moines	Younkers	Proffitt's Inc. Northern
122	Dubuque	Interstate Employees	Alliant
642	Fairfield	Rockwell Employees	Meritor Employees
633	Estherville	EMCO	Iowa Northland
664	Mason City	Mercy Family	Mercy-City Family

CREDIT UNIONS DISSOLVED IN 1998

Charter #	City	Credit Union Name
045	Davenport	River Dominion Credit Union merged with Alcoa Employees & Community Credit Union
711	Fort Madison	Trailer Builders Credit Union merged with River Bend Credit Union
NA	Grinnell	Gentelcoe Federal Credit Union merged with University of Iowa Community Credit Union
067	Mason City	City Employees Credit Union merged with Mercy-City Family Credit Union
570	Newton	Jasper County Federal Employees Credit Union merged with Iowa Postal Credit Union

CONSOLIDATED FINANCIAL STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	December 1998	% Change	\$ Change	December 1997
Number of Credit Unions	202			206
Number of Members	779,499	1.6%	12,514	766,985

ASSETS

Total Loans	2,188,452,598	5.8%	120,344,795	2,068,107,803
Allowance for Loan Loss	20,258,092	8.1%	1,524,498	18,733,594
Net Loans	2,168,194,506	5.8%	118,820,297	2,049,374,209
Cash	91,742,485	14.9%	11,923,640	79,818,845
Investments	817,361,938	29.8%	187,811,244	629,550,694
Fixed Assets	72,424,141	2.0%	1,395,953	71,028,188
Other Assets	41,628,350	17.9%	6,326,690	35,301,660
TOTAL ASSETS	3,191,351,420	11.4%	326,277,824	2,865,073,596

LIABILITIES

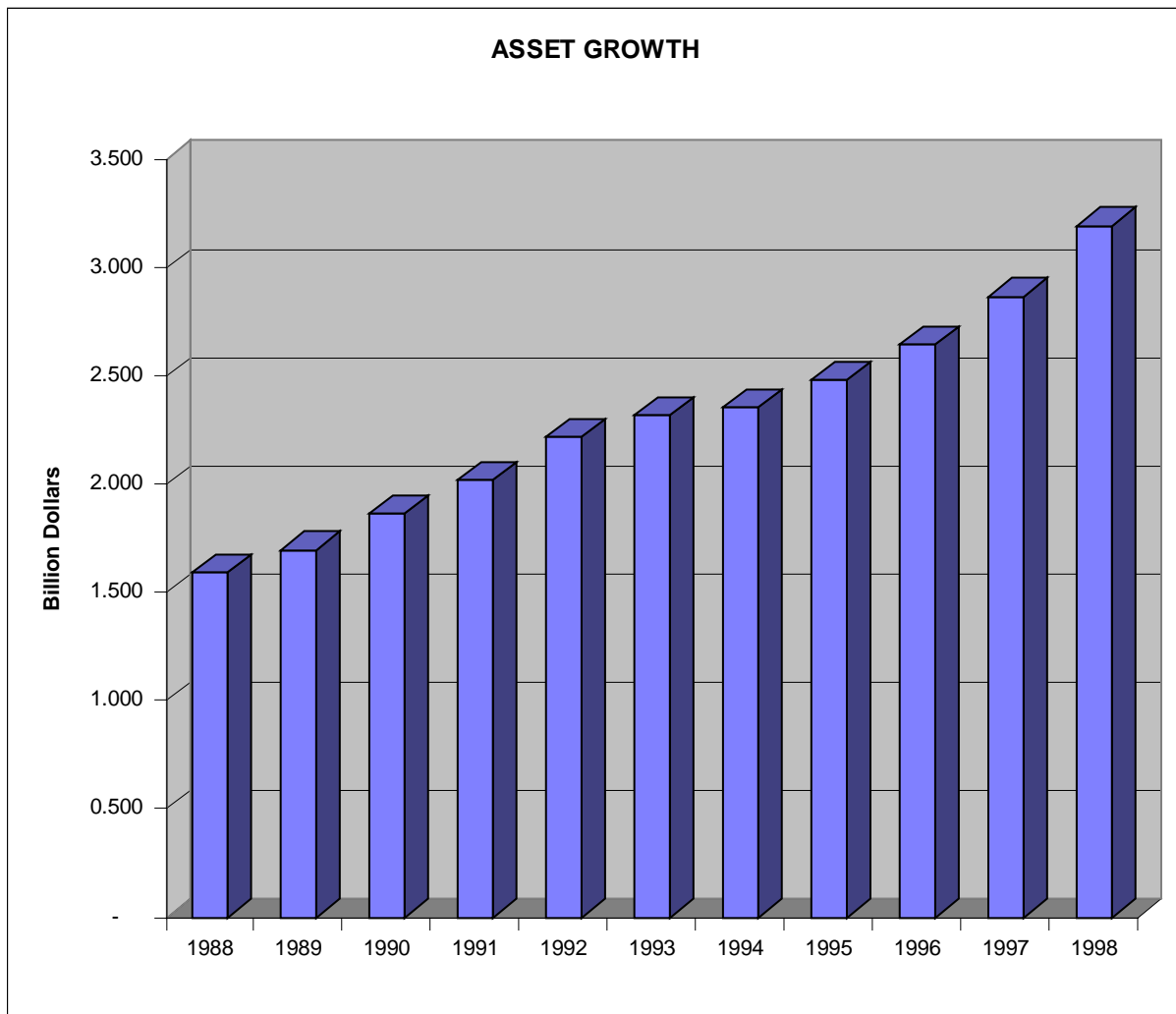
Shares	1,187,925,082	7.3%	80,625,422	1,107,299,660
Share Drafts	376,559,995	21.1%	65,712,760	310,847,235
Other Shares & Deposits	1,213,425,932	11.7%	127,576,443	1,085,849,489
Total Savings	2,777,911,009	10.9%	273,914,625	2,503,996,384
Other Liabilities	30,695,423	17.7%	4,617,493	26,077,930
Notes Payable	48,361,065	63.3%	18,738,745	29,622,320
Legal Reserve	111,810,153	4.9%	5,198,460	106,611,693
Other Reserves	87,623,373	8.3%	6,701,439	80,921,934
Undivided Earnings	134,950,397	14.5%	17,107,062	117,843,335
Total Equity	334,383,923	9.5%	29,006,961	305,376,962
TOTAL LIABILITIES AND EQUITY	3,191,351,420	11.4%	326,277,824	2,865,073,596
Total Capital	354,642,015	9.4%	30,531,459	324,110,556

* Corporate Central not included in above figures

CONSOLIDATED INCOME STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	1998	% of Income	1997	% of Income	% Change
INCOME					
Interest on Loans	192,957,358	73.54%	183,433,812	74.99%	5.19%
Less: Interest Refund	188,231	0.07%	271,640	0.11%	-30.71%
Net Interest Income	192,769,127	73.47%	183,162,172	74.88%	5.25%
Income Trading Securities	8,906	0.00%	-	0.00%	100.00%
Investment Income	40,943,754	15.60%	37,224,954	15.22%	9.99%
Fee Income	18,443,608	7.03%	16,948,452	6.93%	8.82%
Other Income	10,226,545	3.90%	7,268,440	2.97%	40.70%
TOTAL INCOME	262,391,940	100.00%	244,604,018	100.00%	7.27%
OPERATING INCOME					
Compensation & Benefits	55,503,940	21.15%	50,913,132	20.81%	9.02%
Travel & Conference	1,931,707	0.74%	1,781,882	0.73%	8.41%
Office Occupancy	8,225,578	3.13%	7,837,473	3.20%	4.95%
Office Operations	22,634,819	8.63%	21,295,314	8.71%	6.29%
Education & Promotion	4,644,570	1.77%	4,429,762	1.81%	4.85%
Loan Servicing	6,032,102	2.30%	5,221,389	2.13%	15.53%
Professional Services	13,270,386	5.06%	11,491,321	4.70%	15.48%
Provision for Loan Loss	10,021,819	3.82%	9,976,010	4.08%	0.46%
Member Insurance	2,534,662	0.97%	2,827,724	1.16%	-10.36%
Operating Fee	1,135,380	0.43%	1,169,530	0.48%	-2.92%
Misc	3,448,945	1.31%	2,933,790	1.20%	17.56%
TOTAL OPERATING EXP	129,383,908	49.31%	119,877,327	49.01%	7.93%
Dividends	80,653,406	30.74%	75,183,017	30.74%	7.28%
Interest	22,947,692	8.75%	21,401,789	8.75%	7.22%
Interest on Borrowed Funds	2,173,860	0.83%	1,095,728	0.45%	98.39%
TOTAL COST OF FUNDS	105,774,958	40.31%	97,680,534	39.93%	8.29%
GAIN/(LOSS) ASSETS	(9,955)	0.00%	39,074	0.02%	-125.48%
GAIN/(LOSS) INVEST.	377,243	0.14%	136,547	0.06%	176.27%
OTHER INCOME	19,493	0.01%	29,672	0.01%	-34.31%
NET INCOME BEFORE REQUIRED TRANSFER	27,619,855	10.53%	27,251,450	11.14%	1.35%
Required Reserve Transfer	6,559,857	2.50%	6,184,538	2.53%	6.07%
NET INCOME	21,059,998	8.03%	21,066,912	8.61%	-0.03%

* Corporate Central not included in above figures

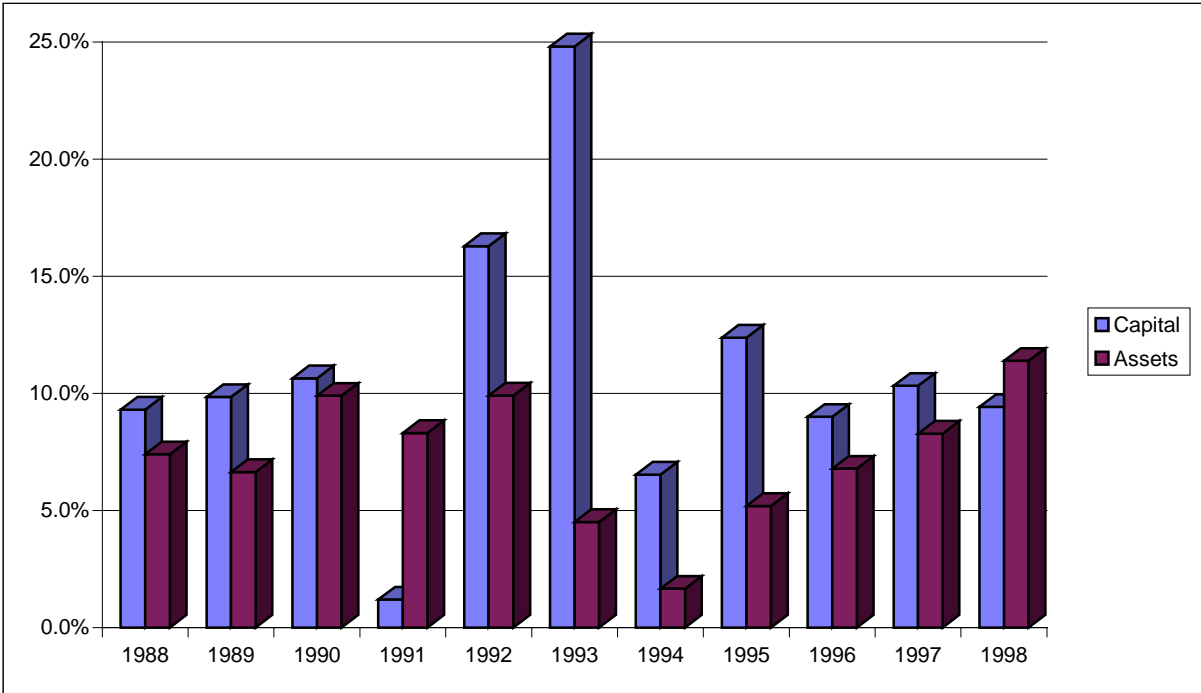


Iowa's 202 state chartered credit unions reported total assets of \$3.191 billion at the close of December 31, 1998. As the graph illustrates, assets in Iowa's state chartered natural person credit unions have grown steadily for eleven years. This indicates that Iowa's credit unions continue to prosper and serve their members.

** Graph does not include the assets of the Iowa League Corporate Central Credit Union.*

NUMBER OF CREDIT UNIONS

YEAR	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998
Beginning of Year	272	263	254	247	241	234	228	220	214	211	207
Charters Approved	2	0	0	0	0	0	0	0	0	0	0
Charters Cancelled	11	9	7	6	7	6	8	6	3	4	5
Inactive	0	0	0	0	0	0	0	0	0	0	0
Ending of Year	263	254	247	241	234	228	220	214	211	207	202



Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Ames					
Ames City Employees 212 E Lincoln Way 50010	16,414,045	10,596,646	13,965,783	82,721	2,365,541
Ames Postal Employees 6th & Kellogg Suite 203 50010	1,535,346	977,462	1,430,658	2,669	102,019
ISU 801 Lincoln Way 50010-6914	83,565,171	48,609,805	70,708,575	618,280	12,238,316
Members1st 423 Main Street 50010-6149	16,283,578	9,612,253	14,417,011	63,665	1,802,902
River Valley 2811 E 13th Street 50010	16,592,158	13,148,308	14,598,959	70,447	1,922,752
United Methodist Minister's Service 1310 South Duff Avenue 50010	19,203,891	13,080,271	17,340,233	232,827	1,630,831
Ankeny					
Deere Community 1201 S Ankeny Blvd 50021-0319	66,599,710	38,144,170	60,272,802	363,123	5,963,785
Atlantic					
Nishna Valley 200 Maple Street 50022	10,935,936	9,401,765	9,837,237	51,123	1,047,576
Bettendorf					
Alcoa Employees & Community 1710 Grant Street 52722	71,644,470	60,394,646	65,728,357	1,150,806	4,765,307
Boone					
Boone County Community 817 8th Street 50036	7,668,290	5,679,548	6,961,436	61,121	645,733
Buffalo					
Great River Road 111 Oak Street 52728	1,848,840	1,194,966	1,509,552	166	339,122
Burlington					
Burlington Municipal Employees 418 Valley Street 52601	1,481,953	1,235,707	1,307,934	27,248	146,771
Casebine 2115 Des Moines Avenue 52601	16,472,849	10,814,055	14,798,044	210,325	1,464,480
Des Moines County Postal 300 N Main Room 217 52601	2,399,078	1,675,841	2,079,662	1,800	317,616
Three I 3001 Sylvania Drive 52601-2078	8,456,136	6,235,731	7,672,806	41,122	742,208

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Camanche					
1st Gateway Highway 67 N 52730	20,756,898	15,288,820	18,321,023	63,702	2,372,173
International Paper Employees 2000 Harrison Drive 52732-7224	1,062,055	502,985	815,849	24,343	221,863
Cedar Falls					
Cedar Falls Community 123 W 4th Street 50613-2831	32,368,206	25,010,841	30,063,812	140,140	2,164,254
UNI 802 W 29th Street 50613	8,559,057	5,815,916	7,688,750	37,699	832,608
Waterloo Police 715 Mulberry Street, Waterloo 50613	2,754,619	1,327,473	2,446,783	0	307,836
Cedar Rapids					
Best of Iowa Community 4001 River Ridge Drive NE 52402	24,488,189	21,772,062	21,493,377	156,263	2,838,549
Cedarapids Employees 1847 E Avenue NE 52402	17,240,524	13,545,538	15,360,038	40,006	1,840,480
Cherry-Burrell Employees 808 Wilson Avenue SW 52404-5545	11,196,595	8,976,411	9,993,758	51,239	1,151,598
Collins Community 1150 42nd Street NE 52402-5794	247,596,962	163,810,401	220,561,177	4,849,573	22,186,212
CR Square D 1104 27th Avenue SW 52404	7,038,157	4,744,715	6,293,918	56,058	688,181
CRFD 1831 16th Avenue SW 52404	1,979,983	1,526,972	1,741,999	26,895	211,089
Cryovac Employees' 1125 Wilson Avenue SW 52404	1,952,605	1,336,939	1,654,620	6,502	291,483
First Federal Community 425 First Avenue SW 52405	36,950,802	29,693,901	30,119,397	3,075,525	3,755,880
Linn Area 3015 Blairs Ferry Road NE 52402	55,560,018	45,263,107	48,784,263	2,397,244	4,378,511
Metco 115 8th Avenue SW 52404	13,209,583	10,313,682	11,670,875	107,186	1,431,522

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Cedar Rapids					
Quaker Oats 3535 Center Point Road NE 52402	4,801,396	3,991,754	3,310,780	696,952	793,664
Southwest Cedar Rapids Community Federal 1140 C Street SW 52404	7,292,909	5,965,285	6,914,407	6,282	372,220
St Ludmila's 2107 J Street SW 52404	478,627	271,141	379,476	18,186	80,965
Teamsters Local #238 5050 J Street SW 52404	4,064,813	3,143,255	3,408,393	25,096	631,324
Centerville					
Industrial Employees 1513 S 18th Street 52544	3,623,647	2,808,491	3,290,417	2,204	331,026
Charles City					
Family Community 1211 N Grand Avenue 50616	12,712,709	7,897,794	11,242,809	29,983	1,439,917
Cherokee					
North Star Community 1030 S Second Street 51012	28,651,990	21,478,009	25,798,392	135,748	2,717,850
Clarinda					
FUSA Hwy 71 & 2 Bypass 51632	90,727	54,721	72,725	65	17,937
Clinton					
Bird and Beaker 3101 21st Street 52730	1,341,308	965,876	1,094,302	3,091	243,915
Chemical 3400 Anamosa Road 52732	6,072,693	4,597,489	4,941,710	21,084	1,109,899
Clinco Community 1116 S 14th Street 52732-6400	22,418,046	17,009,119	20,503,487	149,198	1,765,361
Clinton County Postal 380 S 1st Street 52732	893,469	692,548	761,542	0	131,927
Dapako 1500 S 14th Street 52732-6130	803,433	310,213	651,947	1,024	150,462
Eagle Rock 2301 S 21st Street 52732-6866	551,072	446,003	469,125	1,330	80,617
Health Service Employees 348 2nd Avenue So. 52732-4448	3,443,203	2,844,921	3,146,910	25,242	271,051

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Council Bluffs					
Bluffs UP Employees 2825 Avenue G 51501	5,130,180	3,753,848	4,771,791	11,965	346,424
North Western Employees 1411 W Broadway 51501-3922	3,646,734	2,679,334	3,151,100	19,658	475,976
United 1900 W Broadway 51501	5,883,190	4,344,836	5,409,650	13,210	460,330
Creston					
Bluegrass Federal 105 North Elm 50801	954,311	776,602	868,219	1,312	84,780
Davenport					
Alliance 910 W 35th Street 52806-5828	12,423,392	9,001,467	10,928,081	331,063	1,164,248
Communications & Catholic 1007 E Kimberly Road 52807-1707	8,456,460	6,281,618	7,239,686	69,958	1,146,816
Davenport Fire Department 3711 Harrison Street Suite C 52806	5,881,617	4,940,756	4,869,728	451,972	559,917
Davenport Police Department 227 W 4th Street 52801	2,668,732	1,860,560	2,246,568	8,102	414,062
MA Ford Employees 7737 NW Blvd 52806	514,918	305,950	427,439	0	87,479
Ralston Employees 325 S Pine Street 52802-1770	7,568,039	5,952,423	6,562,196	21,431	984,412
Rimoda 638 Waverly Road 52804-4315	328,776	196,449	275,180	11,673	41,923
Scott Schools 1416 W 16th Street 52804	8,007,900	6,203,281	7,431,380	54,508	522,012
The Family 1400 Rockingham Road 52802-9987	34,539,221	25,754,441	31,325,580	358,851	2,854,790
Von Maur Employees 6565 Brady Street 52806	440,490	298,155	370,139	4,864	65,487
Denison					
Consumers 1404 Broadway 51442	2,598,370	2,035,323	2,320,934	16,041	261,395

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Denison					
Heartland 230 North Seventh Street 51442-1800	5,331,953	3,796,226	4,332,037	174,700	825,216
Des Moines					
310 Community 475 NW Hoffman Lane 50313-2247	35,199,110	25,145,169	31,352,674	484,360	3,362,076
A-E Employees 2201 E University Avenue 50317	4,212,082	3,068,553	3,714,957	6,020	491,105
AGI 4415 SE 35th Court 50320	391,631	275,044	365,801	0	25,830
Armstrong Employees - Local 164 600 E 30th Street 50317	4,915,265	4,454,967	3,923,721	515,901	475,643
Blue Plans' 636 Grand Avenue - Sta 89 50309-2502	5,570,924	4,589,920	4,499,767	23,600	1,047,557
Capitol View 1000 E Grand Avenue 50319-0209	9,438,990	6,539,539	8,333,035	23,751	1,082,204
Des Moines Fire Department 900 Mulberry Street 50309-3614	6,037,439	4,220,046	5,555,825	52	481,562
Des Moines Mercy 1053 5th Avenue 50314-2603	7,548,772	5,551,197	6,881,892	34,046	632,834
Des Moines Metro 100 University Avenue 50314-3121	24,031,859	14,859,292	20,422,458	368,168	3,241,233
Des Moines Police Officers 100 E 2nd St Suite A 50309-4828	12,546,224	9,509,599	10,418,046	12,640	2,115,538
Des Moines Water Works 2201 Valley Drive 50321-1190	1,098,332	802,280	995,129	11,649	91,554
EdCo Community 609 38th Street 50312-3307	28,860,493	15,821,074	24,084,283	201,257	4,574,953
EEE 1808 Delaware 50317	201,158	156,620	175,033	341	25,784
EMC 712 Walnut 50309	4,152,070	2,165,745	3,775,054	3,547	373,469

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Des Moines					
Equiowa 909 Locust Street 50309-2899	2,342,486	1,015,145	2,091,236	163	251,087
Federal Employees 210 Walnut (Fed Bldg) Rm 132 50309	10,203,148	7,421,162	9,269,137	21,041	912,970
Firestone 2nd Avenue & NW Hoffman Lane 50313	3,157,019	2,120,349	2,579,479	28,016	549,524
Iowa League Corporate Central 3737 Westown Parkway 50266	342,728,797	8,710,703	313,580,523	17,148,328	11,999,946
Iowa Postal 303 Euclid Avenue 50313-4349	31,249,226	25,834,003	27,917,171	125,795	3,206,260
Iowa Resources Employees 206 6th Avenue Suite 1014 50309-4017	4,652,797	1,735,790	4,031,357	94,070	527,370
National Travelers Life Employees' 5700 Westown Parkway 50266-8221	361,450	227,176	314,227	898	46,325
Polk County 111 Court Avenue - Adm Bldg 50309	2,512,014	2,102,345	1,936,447	-3,388	578,955
Proffitt's Inc. Northern 701 Walnut 50309	5,039,342	3,873,588	4,423,372	32,565	583,405
Register & Tribune Employees 715 Locust St - 2nd Floor 50309	3,211,918	2,420,054	2,874,750	5,888	331,280
State Employees Community 700 E Lyon Street 50309	98,992,272	61,066,475	89,538,896	2,407,488	7,045,888
Telco Community 800 Ninth Street 50309-1202	22,425,286	15,650,431	19,989,984	164,596	2,270,706
The Principal Employees' 711 High Street 50392-5130	34,439,451	27,860,581	30,173,057	711,419	3,554,975
Tradesmen 1400 2nd Avenue 50314	15,042,224	8,692,494	13,816,066	39,416	1,186,742
USDA 210 Walnut Street Rm 927 50309-2116	3,636,523	2,687,559	3,249,990	365	386,168

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Dubuque					
Alliant 160 West Tenth Street 52001-4848	22,426,225	17,279,158	19,634,870	42,855	2,748,500
AY McDonald Employees 3330 Asbury Road 52002-2801	880,419	707,009	779,515	412	100,492
Bilt-Well 2400 Kerper Blvd Suite B40 52001	1,172,721	630,181	962,746	11,056	198,919
Circle K 2400 Kerper Blvd Suite B40 52001	1,197,178	660,174	1,023,120	11,533	162,525
Du Trac Community 3465 Asbury Road 52004-3250	170,046,827	102,667,042	145,241,255	1,962,922	22,842,650
Dubuque Postal Employees 12972 N Cascade Road 52003	3,002,109	1,850,740	2,750,037	5,611	246,461
Dubuque Teachers 1890 J F Kennedy Road 52002	6,268,490	3,219,025	5,358,486	14,034	895,970
Dupaco Community 3299 Hillcrest Rd 52001	210,115,940	138,245,222	174,244,856	12,251,946	23,619,138
General Drivers 1828 Central Avenue 52001	4,647,530	1,703,998	3,765,564	5,662	876,304
Health Services 3416 Pennsylvania Avenue 52001	8,919,348	7,187,540	8,407,797	50,375	461,176
Holy Ghost Parish 2890 Central Avenue 52001	10,694,465	1,742,967	9,163,880	137,429	1,393,156
Morrison Employees 1895 Churchill Drive 52001-4025	1,739,154	669,307	1,421,183	14,449	303,522
Upholsterers 2160 Central Avenue 52001-3503	4,139,645	2,093,518	3,606,560	12,936	520,149
Dyersville					
Ertl Employees 1314 9th Street SE 52040	6,708,255	4,808,383	5,942,611	26,136	739,508
Eldora					
ETS W Edgington Avenue 50627	825,180	734,690	719,818	2,028	103,334

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Estherville					
Employees 2714 Central Avenue 51334	17,822,786	11,704,661	14,410,178	43,063	3,369,545
Iowa Northland 2 North 2nd Street 51334	6,148,552	3,432,701	5,404,928	204,075	539,549
Fairfield					
Jefferson County Community 2501 W Burlington 52556-2641	4,453,343	2,569,496	3,970,522	21,859	460,962
Louden Depot 611 W Broadway Avenue 52556-0052	1,711,868	1,295,178	1,490,970	1,470	219,428
Meritor Employees 1801 W Stone 52556	692,429	516,352	606,227	10,580	75,622
Fonda					
Fonda Community 426 Main Street 50540	87,101	67,829	73,860	1,475	11,766
Fort Dodge					
Citizens Community 2012 1st Avenue South 50501	37,030,192	28,705,048	31,959,995	608,202	4,461,995
Crouse Employees 13 S 3rd Street 50501-1211	1,742,409	1,259,112	1,545,823	845	195,741
Fort Dodge Family 215 Central Avenue 50501	4,406,426	3,589,594	3,892,445	7,258	506,723
Frontier 13 S 3rd Street 50501-1211	5,840,445	4,081,711	5,153,440	93,186	593,819
Gas and Electric Employees 13 S 3rd Street 50501-1211	1,134,629	564,149	997,638	831	136,160
Postal Employees 13 S 3rd Street 50501-1211	1,508,097	1,167,210	1,321,608	13,643	172,846
Fort Madison					
DuPont Employees 801 35th Street 52627	2,406,663	1,710,627	2,125,158	31,210	250,295
Sheaffer Employees 301 Avenue H 52627-0314	373,084	314,404	300,518	-2,136	74,702
Harlan					
Town and Country 5th and Court Streets 51537	3,229,419	1,800,018	2,881,014	38,768	309,637

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Hazleton					
Oelwein-Cresco 1471 Bryantsburg Blvd 50641-9640	1,307,441	792,125	1,120,538	1,957	184,946
Humboldt					
Power Co-op Employees 1300 N 13th Street 50548-0508	9,027,961	3,915,469	8,216,660	7,525	803,776
Independence					
MHI-Independence Employees 2277 Iowa Avenue 50644	1,177,101	888,669	996,011	4,595	176,495
Iowa City					
Federal Employees 1901 Broadway Suite 204 52240-7050	5,189,612	2,308,149	4,420,642	7,243	761,727
University of Iowa Community 500 Iowa Avenue 52240	185,732,307	149,281,817	141,308,011	29,987,998	14,436,307
Jesup					
St Athanasius 1255 3rd Street 50648-1170	783,525	463,160	697,744	481	85,300
Johnston					
Iowa National Guard 7700 NW Beaver Drive Bldg B-75 50131	12,207,127	10,307,829	11,619,100	11,823	576,204
Kellogg					
Mormon Trail 12371 N 39th Avenue E 50135-8701	4,798,734	3,714,980	4,438,139	98,013	262,582
Keokuk					
Hawkeye 3972 Main Street Road 52632	550,970	392,305	453,299	2,974	94,697
KAH 1600 Morgan Street 52632-3456	1,557,830	898,513	1,212,174	13,990	331,666
KCSE 629 Blondeau Street #200 52632-5548	1,373,265	1,187,992	1,229,062	777	143,426
KEM 13 S 5th Street 52632-5441	587,636	488,922	509,290	8,138	70,208
LeeCo 410 Johnson Street 52632	901,928	736,167	773,428	1,317	127,183
MC Employees 3588 Main Street 52632	133,842	120,985	112,657	2,500	18,685
Midwest Employees 365 Carbide Lane 52632	372,558	320,350	297,360	672	74,526

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Keokuk					
SECU 3200 Main Street 52632	1,986,986	1,323,216	1,708,956	3,303	274,727
The Hub-Co 310 Bank Street 52632	11,813,180	9,489,876	9,709,189	769,484	1,334,507
Le Mars					
NW Iowa 1411 Industrial Road SW 51031	14,504,477	12,501,512	12,767,821	68,892	1,667,764
Lehigh					
Lehigh Valley 117 Main Street 50557	1,976,830	1,115,354	1,885,687	5,967	85,176
Leon					
SCICAP 1403 NW Church Street 50144	1,188,130	531,902	1,039,112	42,579	106,439
Marshalltown					
Central Iowa 910 S 12th Avenue 50158-0777	41,031,692	25,422,493	36,183,896	93,296	4,754,500
Dunham Employees 811 E Main Street 50158	903,653	612,085	722,023	1,458	180,172
Lennox Employees 1004 E Main Street 50158	18,508,768	14,624,028	16,242,478	71,768	2,194,522
Marshall Town & County Employees 24 N Center Street 50158	511,210	403,269	448,737	6,704	55,769
Mason City					
ACE 1028 14th Street SE 50401	3,077,977	1,431,719	2,680,171	1,365	396,441
AMPI 1305 19th Street SW 50401	621,380	288,782	542,682	0	78,698
Armour-NIAD Manufacturers Employees 1525 S Monroe Avenue 50401	16,128,223	13,339,718	14,257,336	52,201	1,818,686
Gas & Electric Employees 22 2nd Street NW 50401	2,637,148	1,429,130	2,077,190	16,121	543,837
Globe Gazette Employees 201 23rd Street SW 50401	127,554	119,656	98,401	2,445	26,708
Government Employees 12 North Delaware 50401	3,669,473	1,990,342	3,059,400	8,911	601,162

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Mason City					
Lehigh Employees 702 N Federal Avenue 50401-7022	5,676,200	4,819,194	5,148,653	2,097	525,450
Mercy-City Family 1341 6th Street SW 50401-4815	11,413,747	8,343,891	10,452,515	13,117	948,115
North Iowa Community 640 South Federal Avenue 50401	23,831,675	20,321,190	22,355,804	35,903	1,439,968
Northwestern States Cement Employee's 1314 4th Street SW Suite 115 50401	1,146,282	942,686	878,934	1,529	265,819
Middle Amana					
Amana Employees C/O Amana Refrig Inc Hwy 220 52307	6,979,364	4,583,332	6,303,864	61,539	613,961
Middletown					
Iowa Ordnance Plant Federal PO Box 205 52638	2,805,713	1,461,968	2,321,711	73,638	410,364
Mount Pleasant					
Henry County 204 S Jefferson Suite 102 52641-2138	5,424,710	3,481,389	4,975,512	13,995	435,203
MHI 1200 E Washington Street 52641	628,493	496,822	523,949	7,776	96,768
Muscatine					
Bandag Employees 427 Lake Park Blvd 52761-5452	4,634,807	2,832,035	4,016,202	7,617	610,988
GPC-KFI-VII 1600 Oregon Street 52761-1475	2,936,858	2,392,891	2,398,657	56,318	481,883
Hon Industries 159 Colorado Street 52761	20,974,991	15,655,066	19,055,030	79,697	1,840,264
Newton					
The Verno One Promotion Place 50208-0600	887,883	311,043	621,402	227	266,254
Tri-County 121 W Third Street N 50208	26,252,421	14,699,936	22,551,977	412,208	3,288,236
Ottumwa					
Courier Employees 213 E Second Street 52501-2902	257,157	232,282	210,320	28,512	18,325
Deere Community Federal 235 Richmond 52501	74,648,425	55,593,160	66,461,964	113,695	8,072,766

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Ottumwa					
HI-TEC 1111 N Jefferson Street 52501	2,968,560	1,979,110	2,762,001	24,265	182,294
Muni-Employees City Hall 105 E 3rd Street 52501	590,118	407,591	512,729	922	76,467
Ottumwa Postal Employees 644 W 2nd Street 52501	5,637,980	3,667,036	5,054,633	12,355	570,992
Ottumwa Railroad Employees 1140 Jefferson Square Ste 202 52501	1,799,816	1,135,649	1,331,252	3,513	465,051
Ottumwa School Employees 426 McCarroll Drive 52501-1276	13,107,179	8,344,793	11,568,269	39,245	1,499,665
Shenandoah					
Eaton Employees 1600 Airport Road 51601	1,950,378	1,828,202	1,631,547	8,264	310,567
Sibley					
Creamery 1020 4th Avenue 51249	971,261	757,628	893,259	548	77,454
Sioux City					
Area Catholic 1909 Old S Palmetto 51106	6,922,778	5,147,587	6,158,545	29,240	734,993
Midwest Community 2400 4th Street 51101-2220	10,188,859	7,457,937	9,255,795	32,065	900,999
Sioux City Postal Employees 108 Pearl Street 51101	3,953,159	1,589,099	3,265,495	16,868	670,796
Sioux Valley 1120 Sixth Street 51102	19,910,790	9,129,511	16,704,723	190,441	3,015,626
Telco Triad Community 1420 Tri View Avenue 51103-5212	42,674,031	28,149,515	36,362,831	510,562	5,800,638
The Municipal 103 S Fairmount 51106	6,357,821	4,278,885	5,764,835	32,868	560,118
Spencer					
Eaton Employees 32nd Avenue W 51301	1,967,261	1,425,161	1,771,694	1,385	194,182
Truro					
NGPL Employees RR 1 Box 99 50257	2,038,417	960,653	1,383,332	37,857	617,228

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Urbandale					
Midwest Grocers 2891 106th Street 50322-3772	18,203,814	13,194,431	15,665,466	66,017	2,472,331
Polk County Schools Employees 3810 66th Street 50322	7,370,743	5,862,222	6,820,088	3,381	547,274
Urbandale Municipal Employees 3720 86th Street 50322-4099	842,964	475,735	740,469	0	102,495
Vail					
Vail & Westside Presbyterian Church 318 Mercer 51465	581,038	283,449	483,102	28,125	69,811
Washington					
George Washington 100 S Iowa Avenue 52353	726,666	617,527	636,796	169	89,701
Waterloo					
Allen Hospital Personnel 1825 Logan Avenue 50703-1999	3,844,233	3,225,969	3,389,656	15,506	439,071
Chicago Central and Commerce 1005 E 4th Street 50703-3932	7,628,700	3,589,613	6,692,052	76,082	860,566
Covenant 3421 W 9th Street 50702	3,482,948	2,788,077	2,967,716	17,386	497,846
Heritage 1616 Lafayette Street 50703	12,400,427	8,565,723	10,999,553	90,975	1,309,899
Iowa Community 320 W 2nd Street 50701	33,271,309	25,611,851	30,227,119	77,452	2,966,738
John Deere Community 1827 Ansborough Avenue 50701	487,274,605	290,633,438	430,958,032	7,392,908	48,923,665
Midwest Federal Employees 300 Sycamore Street 50701	6,148,793	3,525,624	5,382,940	17,580	748,273
Midwest Utilities 1601 University Avenue 50701	2,883,827	2,533,704	2,655,627	3,037	225,163
Public Employees 624 Franklin Street 50703-5783	13,826,236	10,293,875	12,078,846	35,184	1,712,206
Swiss Valley Farms 316 W 3rd Street 50701-1413	740,024	344,751	622,299	1,841	115,884

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings Deposits	Other Liabilities	Capital
Waterloo					
Warren 2209 Falls Avenue 50701	3,744,651	2,778,255	3,094,286	6,920	643,445
Waterloo Firemen's 425 E 3rd Street 50703-3511	1,671,977	952,060	1,464,389	425	207,163
Waukon					
Lutheran 34 W Main Street 52172	1,958,964	978,171	1,654,263	85,704	218,997
Waverly					
Bantam Employees 106 12th Street SE 50677-4208	2,618,354	1,610,726	1,833,237	3,229	781,888
Webster City					
Peoples 310 First Street 50595	9,257,242	6,924,872	7,294,175	77,054	1,886,013
Webster City Municipal 535 2nd Street 50595	409,214	386,748	234,772	53,205	121,237
West Burlington					
River Bend 801 W Burlington Avenue 52655-1648	3,723,375	1,728,474	3,356,290	21,137	345,948
Zephyr 207 Broadway Street 52655	1,108,323	897,271	897,260	61,493	149,570
West Des Moines					
Financial Plus 1831 25th Street 50266-1416	27,850,016	18,565,398	25,718,913	225,667	1,905,436
First Iowa Community 2051 Westown Parkway 50265-1597	10,871,340	7,955,393	10,078,901	84,874	707,565
ISEA 909 9th Street 50265-3613	8,778,510	5,104,981	8,049,633	17,069	711,808
Preferred Risk Employees 1111 Ashworth Road 50265-3538	3,406,374	2,233,365	2,942,518	34,244	429,612

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS

1998

Name	Assets	Name	Assets
1 John Deere Community	487,274,605	52 Heritage	12,400,427
2 Collins Community	247,596,962	53 Iowa National Guard	12,207,127
3 Dupaco Community	210,115,940	54 The Hub-Co	11,813,180
4 University of Iowa Community	185,732,307	55 Mercy-City Family	11,413,747
5 Du Trac Community	170,046,827	56 Cherry-Burrell Employees	11,196,595
6 State Employees Community	98,992,272	57 Nishna Valley	10,935,936
7 ISU Community	83,565,171	58 First Iowa Community	10,871,340
8 Alcoa Employees & Community	71,644,470	59 Holy Ghost Parish	10,694,465
9 Deere Community	66,599,710	60 Federal Employees	10,203,148
10 Linn Area	55,560,018	61 Midwest Community	10,188,859
11 Telco Triad Community	42,674,031	62 Capitol View	9,438,990
12 Central Iowa	41,031,692	63 Peoples	9,257,242
13 Citizens Community	37,030,192	64 Power Co-op Employees	9,027,961
14 First Federal Community	36,950,802	65 Health Services	8,919,348
15 310 Community	35,199,110	66 ISEA	8,778,510
16 The Family	34,539,221	67 UNI	8,559,057
17 The Principal Employees'	34,439,451	68 Communications & Catholic	8,456,460
18 Iowa Community	33,271,309	69 Three I	8,456,136
19 Cedar Falls Community	32,368,206	70 Scott Schools	8,007,900
20 Iowa Postal	31,249,226	71 Boone County Community	7,668,290
21 EdCo Community	28,860,493	72 Chicago Central and Commerce	7,628,700
22 North Star Community	28,651,990	73 Ralston Employees	7,568,039
23 Financial Plus	27,850,016	74 Des Moines Mercy	7,548,772
24 Tri-County	26,252,421	75 Polk County Schools Employees	7,370,743
25 Best of Iowa Community	24,488,189	76 CR Square D	7,038,157
26 Des Moines Metro	24,031,859	77 Amana Employees	6,979,364
27 North Iowa Community	23,831,675	78 Area Catholic	6,922,778
28 Alliant	22,426,225	79 RACOM Community	6,708,255
29 Telco Community	22,425,286	80 The Municipal	6,357,821
30 Clinco Community	22,418,046	81 Dubuque Teachers	6,268,490
31 Hon Industries	20,974,991	82 Midwest Federal Employees	6,148,793
32 1st Gateway	20,756,898	83 Iowa Northland	6,148,552
33 Sioux Valley	19,910,790	84 Chemical	6,072,693
34 United Methodist Minister's Service	19,203,891	85 Des Moines Fire Department	6,037,439
35 Lennox Employees	18,508,768	86 United	5,883,190
36 Midwest Grocers	18,203,814	87 Davenport Fire Department	5,881,617
37 Employees	17,822,786	88 Frontier	5,840,445
38 Cedarapids Employees	17,240,524	89 Lehigh Employees	5,676,200
39 River Valley	16,592,158	90 Ottumwa Postal Employees	5,637,980
40 Casebine	16,472,849	91 Blue Plans'	5,570,924
41 Ames City Employees	16,414,045	92 Henry County	5,424,710
42 Members1st	16,283,578	93 Heartland	5,331,953
43 Armour-NIAD Manufacturers Employees	16,128,223	94 Federal Employees	5,189,612
44 Tradesmen	15,042,224	95 Bluffs UP Employees	5,130,180
45 NW Iowa	14,504,477	96 Proffitt's Inc. Northern	5,039,342
46 Public Employees	13,826,236	97 Armstrong Employees - Local 164	4,915,265
47 Metco	13,209,583	98 Quaker Oats	4,801,396
48 Ottumwa School Employees	13,107,179	99 Mormon Trail	4,798,734
49 Family Community	12,712,709	100 Iowa Resources Employees	4,652,797
50 Des Moines Police Officers	12,546,224	101 General Drivers	4,647,530
51 Alliance	12,423,392	102 Bandag Employees	4,634,807

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS

1998

Name	Assets	Name	Assets
103 Jefferson County Community	4,453,343	154 Burlington Municipal Employees	1,481,953
104 Fort Dodge Family	4,406,426	155 KCSE	1,373,265
105 A-E Employees	4,212,082	156 Bird and Beaker	1,341,308
106 EMC	4,152,070	157 Oelwein-Cresco	1,307,441
107 Upholsterers	4,139,645	158 Circle K	1,197,178
108 Teamsters Local #238	4,064,813	159 SCICAP	1,188,130
109 Sioux City Postal Employees	3,953,159	160 MHI-Independence Employees	1,177,101
110 Allen Hospital Personnel	3,844,233	161 Bilt-Well	1,172,721
111 Warren	3,744,651	162 Northwestern States Cement Employee's	1,146,282
112 River Bend	3,723,375	163 Gas and Electric Employees	1,134,629
113 Government Employees	3,669,473	164 Zephyr	1,108,323
114 North Western Employees	3,646,734	165 Des Moines Water Works	1,098,332
115 USDA	3,636,523	166 International Paper Employees	1,062,055
116 Industrial Employees	3,623,647	167 Creamery	971,261
117 Covenant	3,482,948	168 Dunham Employees	903,653
118 Health Service Employees	3,443,203	169 LeeCo	901,928
119 Preferred Risk Employees	3,406,374	170 Clinton County Postal	893,469
120 Town and Country	3,229,419	171 The Verno	887,883
121 Register & Tribune Employees	3,211,918	172 AY McDonald Employees	880,419
122 Firestone	3,157,019	173 Urbandale Municipal Employees	842,964
123 ACE	3,077,977	174 ETS	825,180
124 Dubuque Postal Employees	3,002,109	175 Dapako	803,433
125 HI-TEC	2,968,560	176 St Athanasius	783,525
126 GPC-KFI-VII	2,936,858	177 Swiss Valley Farms	740,024
127 Midwest Utilities	2,883,827	178 George Washington	726,666
128 Waterloo Police	2,754,619	179 Meritor Employees	692,429
129 Davenport Police Department	2,668,732	180 MHI	628,493
130 Gas & Electric Employees	2,637,148	181 AMPI	621,380
131 Bantam Employees	2,618,354	182 Muni-Employees	590,118
132 Consumers	2,598,370	183 KEM	587,636
133 Polk County	2,512,014	184 Vail & Westside Presbyterian Church	581,038
134 DuPont Employees	2,406,663	185 Eagle Rock	551,072
135 Des Moines County Postal	2,399,078	186 Hawkeye	550,970
136 Equiowa	2,342,486	187 MA Ford Employees	514,918
137 NGPL Employees	2,038,417	188 Marshall Town & County Employees	511,210
138 SECU	1,986,986	189 St Ludmila's	478,627
139 CRFD	1,979,983	190 Von Maur Employees	440,490
140 Lehigh Valley	1,976,830	191 Webster City Municipal	409,214
141 Eaton Employees	1,967,261	192 AGI	391,631
142 Lutheran	1,958,964	193 Sheaffer Employees	373,084
143 Cryovac Employees'	1,952,605	194 Midwest Employees	372,558
144 Eaton Employees	1,950,378	195 National Travelers Life Employees'	361,450
145 Great River Road	1,848,840	196 Rimoda	328,776
146 Ottumwa Railroad Employees	1,799,816	197 Courier Employees	257,157
147 Crouse Employees	1,742,409	198 EEE	201,158
148 Morrison Employees	1,739,154	199 MC Employees	133,842
149 Loudon Depot	1,711,868	200 Globe Gazette Employees	127,554
150 Waterloo Firemen's	1,671,977	201 FUSA	90,727
151 KAH	1,557,830	202 Fonda Community	87,101
152 Ames Postal Employees	1,535,346		
153 Postal Employees	1,508,097		